



**Request for City Council Committee Action
From the Department of Finance and Property Services**

Date: July 16, 2012

To: Honorable Betsy Hodges, Chair Ways & Means/Budget Committee

Referral To: None

Subject: Authorization to write off uncollectible receivables

Recommendation: In accordance with the City of Minneapolis Write Off Policy and Minnesota Statute §541.05, regarding statute of limitations, the Treasury Operations division recommends that the receivables identified on the attached list be written off as bad debt.

Prepared or Submitted by: Ali Salemhamed, Manager, Accounts Receivable
Phone: (612) 673-2268

Approved by: Kevin Carpenter, City Finance Officer: _____

Paul Aasen, City Coordinator: _____

Presenters in Committee (Consent Item)

Financial Impact (Check those that apply)

☒ No financial impact - or - Action is within current department budget.

Background/Supporting Information Attached: The City of Minneapolis Finance Treasury Operations division has identified 7 unpaid invoices (see attached list) totaling \$207,683.68 that have exceeded the statute of limitations period for collections. Treasury Operations has utilized all of its resources, including an outside collection agency in an unsuccessful effort to collect these debts. Consequently, due to the age of these receivables Treasury Operations considers these debts to be uncollectible.